



## **STONE HILL SCHOOL FUND MISSION STATEMENT**

**Approved by the Budget Management & HR Committee on behalf of the Governing Body**

**Chair of Governors Mr M Gallafent**

**Chair of Budget Management & HR Committee: Mrs L Thompson**

**Date: 5<sup>th</sup> December 2023**

**Review Date: December 2024**

Reviewed annually

## **Purpose of the Fund**

The Stone Hill School Fund will be constituted to advance the education provided by the school.

The school fund exists to provide additional materials and opportunities to enhance the learning experiences of children. The fund is used to provide items over and above those provided for through the school's delegated budget.

## **Examples of Uses**

Expenditure may be used for the following purposes:

- Subsidy of extra-curricular activities
- Pupil gifts e.g. Christmas, Easter Eggs, Leavers
- Fund raising activities (e.g. raffles)
- Materials and equipment for extra-curricular activities and wider learning
- Lunchtime games/toys, children's disco and entertainment
- One off purchases as requested by School Council

## **Administration**

The official title of the school fund is Stone Hill School Fund

The fund is administered by Mrs Stevenson, who holds the position of Officer Manager at the school.

Overseeing the day to day management of the fund is the responsibility of the Headteacher although overall responsibility for the fund lies with the Governing Body.

Part of the responsibilities of the Budget Management & HR Committee is to decide on spending priorities and fund raising needs.

For expenditure under £500 the agreement of the Headteacher is sufficient. For purchases over £500 but below £1000, the approval of the Budget Management & HR Committee must be obtained whereas for purchases over £1000, the approval of the Governing Body must be obtained.

The school fund is banked in a *HSBC* Bank Current Account. Cheque signatories are the Headteacher, Deputy Headteacher and Chair of Governors, two from three must be used. This must not always be the same two signatories.

## **Audit**

The fund has a financial year end of 31<sup>st</sup> August. Annually, a summary of income and expenditure, and a statement of balances, is prepared by the accountants Arthur Wigglesworth & Co.

The financial statements are audited by Arthur Wigglesworth & Co accountants.

Audited accounts are presented to the Governing Body each year for formal approval, in accordance with the Doncaster Scheme for Financing Schools.